NGX Regulation

Referrals to the Economic and Financial Crimes Commission (EFCC)

Broker TraX

TRADING LICENSE HOLDERS

S/N	NAMES OF FIRMS REFERRED	NAMES OF INDIVIDUALS REFERRED	ALLEGED MISCONDUCT	STATUS
1	First Alstate Securities Limited	Tajudeen Folaji	Unauthorized Sales of Clients Shares	Mr Folaji has been sentenced to 7 years imprisonment and a fine of N20 million imposed on the firm by the Lagos State High Court following a guilty verdict for unauthorized sale of shares and stealing for fraudulently converting 31,886,200 units of IPWA Plc shares worth N331,297,618.
2	Lakesworth Securities Limited	Olukayode Awotile	Unauthorized Sales of Clients Shares	Under Investigation
3	Bytofel Trust & Securities Limited	Bioye Eluwole	Unauthorized Sales of Clients Shares	Under Investigation
4	Gosord Securities Limited	Michael Ejezie	Unauthorized Sales of Clients Shares	Under Investigation
5	Fittco Securities Limited	Ibrahim Ahmed Rufai and 2 others	Unauthorized Sales of Client Shares and Issuance of Dud Cheques	In Court
6	Securities Solutions Limited	Joel Emeka Okafor	Unauthorized Sales of Clients Shares	Under Investigation
7	ITIS Securities Limited	1. Chief Anyiam-Osigwe Emmanuel 2. Anosike Agoh 3. Afolabi Oso (Kingsway Securities Limited - Sub-broker)	Unauthorized Sales of Clients Shares	Under Investigation
8	Mact Securities Limited	Gregory Otsu	Unauthorized Sales of Clients Shares	Under Investigation
9	First Equity Securities Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation
10	Omas Investment & Trust Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation
11	Mayfield Investment Limited	N/A	Unauthorized Sales of Clients Shares	Investor has been restituted
12	Partnership Securities Limited	Victor Ogiemwonyi	Misappropriation of clients funds	In Court
13	Cadington Securities Limited	Oye Oyefeso	Unauthorized Transfer and Sales of Clients Shares	Client's shares have been restored by insurers as directed by EFCC
14	GMT Securities & Asset Management Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation
15	Quantum Securities Limited	N/A	Misappropriation of investors' portfolio, diversion of investors' funds and involvement in guaranteed investment schemes not registered by SEC	Under Investigation
16	Premium Capital and Stockbrokers Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation